

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: July 24, 2003
Maturity Date: October 23, 2003
CUSIP Number: 912795NT4

High Rate: 0.895% Investment Rate 1/: 0.911% Price: 99.774

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 26.59%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 27,346,727	\$ 13,302,638
Noncompetitive	1,417,368	1,417,368
FIMA (noncompetitive)	280,000	280,000
SUBTOTAL	29,044,095	15,000,006 2/
Federal Reserve	4,802,668	4,802,668
TOTAL	\$ 33,846,763	\$ 19,802,674

Median rate 0.885%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.850%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 29,044,095 / 15,000,006 = 1.94

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,140,936,000

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